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REFERENCE TITLE: **tax credit; library contributions**

State of Arizona
Senate
Forty-seventh Legislature
First Regular Session
2005

SB 1170

Introduced by
Senator Martin

AN ACT

AMENDING SECTION 43-222, ARIZONA REVISED STATUTES; AMENDING TITLE 43, CHAPTER 10, ARTICLE 5, ARIZONA REVISED STATUTES, BY ADDING SECTION 43-1075; RELATING TO INDIVIDUAL INCOME TAX CREDITS.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Section 43-222, Arizona Revised Statutes, is amended to
3 read:

4 43-222. Income tax credit review schedule

5 Each year the joint legislative income tax credit review committee
6 shall review the following income tax credits:

7 1. In 2004, sections 43-1081.01, 43-1083, 43-1084 and 43-1170.01.

8 2. In 2005, sections 43-1087, 43-1088 and 43-1175.

9 3. In 2006, sections 43-1073, 43-1089, 43-1089.01, 43-1089.02,
10 43-1090, 43-1176 and 43-1181.

11 4. In 2007, sections 43-1077, 43-1078, 43-1079, 43-1080, 43-1165,
12 43-1166, 43-1167 and 43-1169.

13 5. In 2008, sections 43-1074.01, 43-1081, 43-1168, 43-1170 and
14 43-1178.

15 6. In 2009, sections 43-1076 and 43-1162.

16 7. IN 2010, SECTION 43-1075.

17 Sec. 2. Title 43, chapter 10, article 5, Arizona Revised Statutes, is
18 amended by adding section 43-1075, to read:

19 43-1075. Credit for contributions to public library

20 A. A CREDIT IS ALLOWED AGAINST THE TAXES IMPOSED BY THIS TITLE FOR
21 VOLUNTARY CASH CONTRIBUTIONS MADE BY THE TAXPAYER DURING THE TAXABLE YEAR TO
22 A PUBLIC LIBRARY, BUT NOT EXCEEDING:

23 1. TWO HUNDRED DOLLARS IN ANY TAXABLE YEAR FOR A SINGLE INDIVIDUAL OR
24 A HEAD OF HOUSEHOLD.

25 2. FOUR HUNDRED DOLLARS IN ANY TAXABLE YEAR FOR A MARRIED COUPLE
26 FILING A JOINT RETURN. A HUSBAND AND WIFE WHO FILE SEPARATE RETURNS FOR A
27 TAXABLE YEAR IN WHICH THEY COULD HAVE FILED A JOINT RETURN MAY EACH CLAIM
28 ONLY ONE-HALF OF THE TAX CREDIT THAT WOULD HAVE BEEN ALLOWED FOR A JOINT
29 RETURN.

30 B. IF THE ALLOWABLE TAX CREDIT EXCEEDS THE TAXES OTHERWISE DUE UNDER
31 THIS TITLE ON THE CLAIMANT'S INCOME, OR IF THERE ARE NO TAXES DUE UNDER THIS
32 TITLE, THE AMOUNT OF THE CLAIM NOT USED TO OFFSET TAXES UNDER THIS TITLE MAY
33 BE CARRIED FORWARD FOR NOT MORE THAN FIVE CONSECUTIVE TAXABLE YEARS AS A
34 CREDIT AGAINST SUBSEQUENT YEARS' INCOME TAX LIABILITY.

35 Sec. 3. Purpose

36 Pursuant to section 43-223, Arizona Revised Statutes, the legislature
37 enacts section 43-1075, Arizona Revised Statutes, as added by this act, to
38 encourage individuals to direct a portion of their taxes by contributing to
39 public libraries in order to improve and promote local programs, including
40 literacy, reading and access to information in this state.